# THE CORPORATION OF THE CITY OF VERNON

## FINANCIAL STATEMENTS

## DECEMBER 31 1985

LETT TRICKEY & CO
CHARTERED ACCOUNTANTS

# THE CORPORATION OF THE CITY OF VERNON

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## DECEMBER 31 1985


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LETT TRICKEY & CO
CHARTERED ACCOUNTANTS

LETT TRICKEY & CO. *Chartered Accountants*

— Partners —
PATRICK LETT C.A. LTD.
RALPH TRICKEY C.A. LTD.

204 — 3304 - 32nd AVENUE • VERNON, B.C. • V1T 2M6 • TELEPHONE: 545-6001

# AUDITORS' REPORT

The Mayor and Aldermen

The Corporation of the

City of Vernon

We have examined the balance sheets of The Corporation of the City of Vernon as at December 31 1985 and the statements of revenue and expenditures, surplus, equity in capital assets and capital financing for the year then ended. Our examination included a general review of the accounting records and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Municipality as at December 31 1985 and the results of its operations for the year then ended in accordance with accounting principles generally accepted for British Columbia municipalities applied on a basis consistent with that of the preceding year.

MARCH 3 1986

CHARTERED ACCOUNTANTS

STATEMENT A

# THE CORPORATION OF THE CITY OF VERNON

## GENERAL CAPITAL FUND

## BALANCE SHEET

## DECEMBER 31 1985

### A S S E T S

| | 1985 $ | 1984 $ |
|---|---|---|
| CASH AND SHORT TERM DEPOSITS | 192,222 | 107,502 |
| FIXED ASSETS (Schedule 1) | 30,022,085 | 29,002,606 |
| DEBT RECOVERABLE FROM NORTH OKANAGAN REGIONAL HOSPITAL DISTRICT | | 24,000 |
| DEFERRED EXTRAORDINARY EXPENDITURES (Note 1) | 26,700 | 38,700 |
| | 30,241,007 | 29,172,808 |

### L I A B I L I T I E S  A N D  E Q U I T Y  I N  C A P I T A L  A S S E T S

| | | |
|---|---|---|
| TEMPORARY BORROWINGS AND PAYABLES | | |
| Bank loan | 215,000 | 82,000 |
| Due to General Revenue Fund | 4,048 | 2,113 |
| | 219,048 | 84,113 |
| DEBENTURE DEBT (Schedule 2) | 4,957,604 | 5,249,561 |
| EQUITY IN CAPITAL ASSETS | 25,064,355 | 23,839,134 |
| | 30,241,007 | 29,172,808 |

CONTINGENT LIABILITIES (Note 5)

Treasurer

LETT TRICKEY & CO
CHARTERED ACCOUNTANTS

STATEMENT B

# THE CORPORATION OF THE CITY OF VERNON

## GENERAL CAPITAL FUND

## STATEMENT OF EQUITY IN CAPITAL ASSETS

## FOR THE YEAR ENDED DECEMBER 31 1985

| | 1985<br>$ | 1984<br>$ |
|---|---|---|
| BALANCE BEGINNING OF YEAR | 23,839,134 | 23,092,539 |
| ADD | | |
| Contributions for acquisition of capital assets | | |
| Provincial Government | 112,500 | 68,649 |
| General Revenue Fund | 748,971 | 413,945 |
| Local Improvement Fund | 3,111 | 2,550 |
| Land Sale Reserve Fund | 20,000 | |
| Developers | | 68,649 |
| Retirement of debenture debt | | |
| Contribution from General Revenue Fund | 424,539 | 379,839 |
| Actuarial adjustments | 42,418 | 33,839 |
| Interest on investments | 13,938 | 12,751 |
| Proceeds from disposal of assets | 103,050 | 800 |
| | 25,307,661 | 24,073,561 |
| DEDUCT | | |
| Depreciation of fixed assets | | 171,010 |
| Transfer to Land Sale Reserve Fund | | 30,417 |
| Asset disposals at book value | 195,278 | |
| Other | | |
| Debt charges recovered from North Okanagan Regional Hospital District | 24,000 | 22,000 |
| Amortization of deferred extraordinary expenditures | 12,000 | 11,000 |
| Debenture issue expense | 4,492 | |
| Temporary borrowing expense | 7,536 | |
| | 243,306 | 234,427 |
| BALANCE END OF YEAR | 25,064,355 | 23,839,134 |

STATEMENT C

# THE CORPORATION OF THE CITY OF VERNON

## GENERAL CAPITAL FUND

## STATEMENT OF CAPITAL FINANCING

## FOR THE YEAR ENDED DECEMBER 31 1985

| | 1985 $ | 1984 $ |
|---|---|---|
| **FINANCES ACQUIRED** | | |
| Contributions from | | |
| Provincial Government | 112,500 | 68,649 |
| General Revenue Fund | 1,175,445 | 799,880 |
| Local Improvement Fund | 3,111 | 2,550 |
| Land Sale Fund | 20,000 | |
| Developers | | 68,649 |
| | 1,311,056 | 939,728 |
| Other Sources | | |
| Collection on agreement for sale | | 29,999 |
| Collection on debt recoverable | 24,000 | 22,000 |
| Temporary borrowings | 133,000 | 82,000 |
| Interest on investments | 13,938 | 12,751 |
| Proceeds on disposal of assets | 103,050 | 800 |
| Proceeds from issue of long term debt | 175,000 | |
| | 1,760,044 | 1,087,278 |
| **FINANCES APPLIED** | | |
| Reduction in debt charges recoverable | 24,000 | 22,000 |
| Reduction in long term debt | 424,539 | 379,839 |
| Transfer to Land Sales Reserve Fund | | 30,417 |
| Purchase of assets | 1,214,757 | 664,023 |
| Temporary borrowing expenses | 7,536 | |
| Debenture issue expenses | 4,492 | |
| | 1,675,324 | 1,096,279 |
| **INCREASE (REDUCTION) IN CASH AND SHORT TERM DEPOSITS** | 84,720 | (9,001) |
| **ADD BALANCE JANUARY 1 1985** | 107,502 | 116,503 |
| **BALANCE DECEMBER 31 1985** | 192,222 | 107,502 |

STATEMENT D

# THE CORPORATION OF THE CITY OF VERNON

## GENERAL REVENUE FUND

## BALANCE SHEET

## DECEMBER 31 1985

### ASSETS

| | 1985 $ | 1984 $ |
|---|---|---|
| CASH AND SHORT TERM DEPOSITS | 302,638 | 321,659 |
| RECEIVABLES (Note 2) | 3,630,230 | 3,889,670 |
| INVENTORIES (Note 1) | 107,039 | 96,860 |
| PROPERTY ACQUIRED FOR TAXES | 253,076 | 50,940 |
| DEPOSITS WITH MUNICIPAL FINANCE AUTHORITY DEBT RESERVE FUND | 492,842 | 484,338 |
| PREPAID EXPENSES | 28,306 | 45,858 |
| | 4,814,131 | 4,889,325 |

### LIABILITIES AND SURPLUS

| | 1985 $ | 1984 $ |
|---|---|---|
| PAYABLES (Note 3) | 2,015,058 | 1,970,111 |
| MUNICIPAL FINANCE AUTHORITY DEBT RESERVE | | |
| Cash requirement | 122,404 | 125,734 |
| Demand note requirement | 370,438 | 358,604 |
| | 492,842 | 484,338 |
| RESERVES FOR FUTURE EXPENDITURES AND REPLACEMENTS (Note 4) | 1,709,203 | 1,837,848 |
| | 4,217,103 | 4,292,297 |
| SURPLUS | | |
| Balance beginning of year | 597,028 | 603,766 |
| Previous years' surplus appropriated for current year | | (6,738) |
| Balance end of year | 597,028 | 597,028 |
| | 4,814,131 | 4,889,325 |

CONTINGENT LIABILITIES (Note 5)

Treasurer

LEVY TUCKLEY & CO
CHARTERED ACCOUNTANTS

STATEMENT E

# THE CORPORATION OF THE CITY OF VERNON

## GENERAL REVENUE FUND

## STATEMENT OF REVENUE AND EXPENDITURES

## FOR THE YEAR ENDED DECEMBER 31 1985

| | 1985 $ | 1984 $ |
|---|---|---|
| **REVENUE** | | |
| Taxation | 4,835,181 | 4,695,587 |
| Grants in lieu of taxes | 232,233 | 267,886 |
| Services provided to Provincial government | 14,489 | 13,883 |
| Services provided to Regional and Local governments | 54,961 | 47,317 |
| Sales of services (Schedule 3) | 1,099,628 | 1,023,184 |
| Other revenue from own sources (Schedule 4) | 1,256,278 | 1,069,887 |
| Unconditional transfers from Provincial government | 833,376 | 833,464 |
| Conditional transfers from other governments (Schedule 4) | 394,419 | 436,123 |
| Surplus appropriated from previous year | | 6,738 |
| Transfer from reserves for future expenditures and replacements (Note 4) | 330,091 | 93,026 |
| Transfer from Trust Funds | 12,307 | 12,676 |
| Collections for other Governments | 8,232,376 | 8,295,655 |
| | 17,295,339 | 16,795,426 |
| **EXPENDITURES** | | |
| General government services (Schedule 5) | 1,024,815 | 1,021,048 |
| Protective services (Schedule 6) | 2,891,287 | 2,930,721 |
| Transportation services (Schedule 7) | 1,889,567 | 1,813,196 |
| Environmental health services | 500,054 | 476,153 |
| Public health services | 90,849 | 109,854 |
| Environmental development services | 97,002 | 93,305 |
| Debt charges (Schedule 8) | 1,341,573 | 1,286,161 |
| Transfers to own reserves and funds | 1,262,039 | 769,333 |
| Transmission of taxes levied for other Governments (Schedule 8) | 8,198,153 | 8,295,655 |
| | 17,295,339 | 16,795,426 |
| **EXCESS OF REVENUE OVER EXPENDITURES** | NIL | NIL |

STATEMENT F

# THE CORPORATION OF THE CITY OF VERNON

## SEWER UTILITY CAPITAL FUND

## BALANCE SHEET

## DECEMBER 31 1985

### A S S E T S

| | 1985 $ | 1984 $ |
|---|---|---|
| CASH AND SHORT TERM DEPOSITS | 912,067 | 1,029,434 |
| DUE FROM GENERAL REVENUE FUND | 5,549 | |
| FIXED ASSETS (Schedule 1) | 19,544,007 | 19,318,807 |
| | 20,461,623 | 20,348,241 |

### L I A B I L I T I E S A N D E Q U I T Y I N C A P I T A L A S S E T S

| | | |
|---|---|---|
| TEMPORARY BORROWINGS AND PAYABLES | | |
| Bank demand loan | | 40,700 |
| Due to General Revenue Fund | | 27,283 |
| | | 67,983 |
| DEBENTURE DEBT (Schedule 2) | 10,520,682 | 10,921,236 |
| EQUITY IN CAPITAL ASSETS | 9,940,941 | 9,359,022 |
| | 20,461,623 | 20,348,241 |

CONTINGENT LIABILITIES (Note 5)

COMMITMENTS (Note 7)

Treasurer

STATEMENT G

# THE CORPORATION OF THE CITY OF VERNON

## SEWER UTILITY CAPITAL FUND

## STATEMENT OF EQUITY IN CAPITAL ASSETS

## FOR THE YEAR ENDED DECEMBER 31 1985

| | 1985<br>$ | 1984<br>$ |
|---|---|---|
| BALANCE BEGINNING OF YEAR | 9,359,022 | 8,879,056 |
| ADD | | |
| Contributions for acquisition of capital assets | | |
| Sewer Utility Revenue Fund | 41,548 | 13,989 |
| Sewer Development Reserve Fund | | 79,792 |
| Retirement of debenture debt | | |
| Contribution from Sewer Utility Revenue Fund | 417,762 | 335,158 |
| Actuarial adjustment | 27,791 | 20,299 |
| Interest on investments | 97,977 | 144,048 |
| | 9,944,100 | 9,472,342 |
| DEDUCT | | |
| Temporary borrowing expense | 2,004 | 70,276 |
| Debenture issue expense | 1,155 | 43,044 |
| | 3,159 | 113,320 |
| BALANCE END OF YEAR | 9,940,941 | 9,359,022 |

STATEMENT H

# THE CORPORATION OF THE CITY OF VERNON

## SEWER UTILITY CAPITAL FUND

## STATEMENT OF CAPITAL FINANCING

## FOR THE YEAR ENDED DECEMBER 31 1985

| | 1985<br>$ | 1984<br>$ |
|---|---|---|
| **FINANCES ACQUIRED** | | |
| Contributions from | | |
| Sewer Utility Revenue Fund | 459,309 | 271,077 |
| Sewer Development Reserve Fund | | 79,792 |
| | 459,309 | 350,869 |
| Other Sources | | |
| Debentures issued | 45,000 | 2,070,000 |
| Interest on investments | 97,976 | 144,049 |
| | 602,285 | 2,564,918 |
| **FINANCES APPLIED** | | |
| Reduction in payable to General Revenue Fund | 32,831 | |
| Purchase of assets | 225,200 | 455,969 |
| Reduction in temporary borrowing | 40,700 | 1,494,300 |
| Reduction in long term debt | 417,762 | 335,158 |
| Temporary borrowing expense | 2,004 | 70,276 |
| Debenture issue expenses | 1,155 | 43,044 |
| | 719,652 | 2,398,747 |
| INCREASE (REDUCTION) IN CASH AND SHORT TERM DEPOSITS | (117,367) | 166,171 |
| ADD BALANCE JANUARY 1 1985 | 1,029,434 | 863,263 |
| BALANCE DECEMBER 31 1985 | 912,067 | 1,029,434 |

STATEMENT I

# THE CORPORATION OF THE CITY OF VERNON

## SEWER UTILITY REVENUE FUND

## BALANCE SHEET

## DECEMBER 31 1985

### A S S E T S

| | 1985 $ | 1984 $ |
|---|---|---|
| INVENTORIES | 48,363 | 45,173 |
| DEPOSITS WITH MUNICIPAL FINANCE AUTHORITY DEBT RESERVE FUND | 735,997 | 765,342 |
| | 784,360 | 810,515 |

### L I A B I L I T I E S A N D D E F I C I T

| | | |
|---|---|---|
| DUE TO GENERAL REVENUE FUND | 182,541 | 221,417 |
| MUNICIPAL FINANCE AUTHORITY DEBT RESERVE | | |
| Cash requirement | 161,884 | 194,272 |
| Demand note requirement | 574,113 | 571,070 |
| | 735,997 | 765,342 |
| DEFICIT | | |
| Balance beginning of year | (176,244) | (185,284) |
| Excess of revenue over expenditures | 42,066 | 9,040 |
| Balance end of year | (134,178) | (176,244) |
| | 784,360 | 810,515 |

Treasurer

STATEMENT J

# THE CORPORATION OF THE CITY OF VERNON

## SEWER UTILITY REVENUE FUND

## STATEMENT OF REVENUE AND EXPENDITURES

## FOR THE YEAR ENDED DECEMBER 31 1985

| | 1985<br>$ | 1984<br>$ |
|---|---|---|
| REVENUE | | |
| Sale of services | 1,232,538 | 1,075,136 |
| Connection fees | 20,700 | 10,168 |
| Irrigation land lease and product sales | | 8,656 |
| Interest | (32,838) | 13,242 |
| Conditional transfers from other governments | 1,768,524 | 1,495,452 |
| Transfer from General Revenue Fund | 285,000 | 250,000 |
| | 3,273,924 | 2,852,654 |
| EXPENDITURES | | |
| Sewer collection and disposal | | |
| Administration | 186,067 | 159,558 |
| Sewerage system | 118,607 | 105,209 |
| Treatment plant | 315,074 | 278,991 |
| Spray irrigation | 606,898 | 565,424 |
| | 1,226,646 | 1,109,182 |
| Fiscal services | | |
| Debt charges | | |
| Interest on debenture debt | 1,578,740 | 1,372,043 |
| Principal instalments - debentures | 417,762 | 335,158 |
| Debt retirement deposit - Municipal Finance Authority | (32,838) | 13,242 |
| Transfers to Sewer Utility Capital Fund | 41,548 | 13,989 |
| | 2,005,212 | 1,734,432 |
| | 3,231,858 | 2,843,614 |
| EXCESS OF REVENUE OVER EXPENDITURES | 42,066 | 9,040 |

STATEMENT K

# THE CORPORATION OF THE CITY OF VERNON

## WATER UTILITY CAPITAL FUND

## BALANCE SHEET

## DECEMBER 31 1985

### A S S E T S

| | 1985 $ | 1984 $ |
|---|---|---|
| CASH AND SHORT TERM DEPOSITS | 289,868 | 783,991 |
| DUE FROM GENERAL REVENUE FUND | 679 | |
| FIXED ASSETS (Schedule 1) | 8,653,503 | 8,091,550 |
| DEFERRED WATER SUPPLY EXPENDITURE (Note 6) | 185,637 | 199,906 |
| | 9,129,687 | 9,075,447 |

### L I A B I L I T I E S  A N D  E Q U I T Y  I N  C A P I T A L  A S S E T S

| | | |
|---|---|---|
| TEMPORARY BORROWINGS AND PAYABLES | | |
| Bank loan | | 181,000 |
| Due to General Revenue Fund | | 105,972 |
| | | 286,972 |
| DEBENTURE DEBT (Schedule 2) | 2,679,871 | 2,599,827 |
| DUE TO VERNON IRRIGATION DISTRICT (Note 6) | 185,637 | 199,906 |
| EQUITY IN CAPITAL ASSETS | 6,264,179 | 5,988,742 |
| | 9,129,687 | 9,075,447 |

CONTINGENT LIABILITIES (Note 5)

COMMITMENTS (Note 7)

Treasurer

STATEMENT L

# THE CORPORATION OF THE CITY OF VERNON

## WATER UTILITY CAPITAL FUND

## STATEMENT OF EQUITY IN CAPITAL ASSETS

## FOR THE YEAR ENDED DECEMBER 31 1985

| | 1985<br>$ | 1984<br>$ |
|---|---|---|
| BALANCE BEGINNING OF YEAR | 5,988,742 | 5,724,849 |
| ADD | | |
| Contributions for acquisition of capital assets | | |
| Water Utility Revenue Fund | 117,106 | 42,522 |
| Water Development Reserve Fund | | 19,638 |
| Retirement of debenture debt | | |
| Contribution from Water Utility Revenue Fund | 94,539 | 93,659 |
| Actuarial adjustment | 20,417 | 15,344 |
| Interest on investments | 57,291 | 107,671 |
| | 6,278,095 | 6,003,683 |
| DEDUCT | | |
| Temporary borrowing expense | 8,911 | 14,941 |
| Debenture issue expense | 5,005 | |
| | 13,916 | 14,941 |
| BALANCE END OF YEAR | 6,264,179 | 5,988,742 |

STATEMENT M

# THE CORPORATION OF THE CITY OF VERNON

## WATER UTILITY CAPITAL FUND

## STATEMENT OF CAPITAL FINANCING

## FOR THE YEAR ENDED DECEMBER 31 1985

| | 1985 $ | 1984 $ |
|---|---|---|
| FINANCES ACQUIRED | | |
| Contributions from | | |
| General Revenue Fund | | 57,424 |
| Water Utility Revenue Fund | 223,801 | 136,181 |
| Water System Development Fund | | 19,638 |
| | 223,801 | 213,243 |
| Other Sources | | |
| Debentures issued | 195,000 | |
| Temporary borrowing | | 41,000 |
| Interest on investments | 57,291 | 107,671 |
| | 476,092 | 361,914 |
| FINANCES APPLIED | | |
| Reduction in payable to General Revenue Fund | 106,651 | |
| Purchase of assets | 561,953 | 189,533 |
| Reduction in temporary borrowing | 181,000 | |
| Reduction of long term debt | 106,695 | 93,659 |
| Temporary borrowing expense | 8,911 | 14,941 |
| Debenture issue expense | 5,005 | |
| | 970,215 | 298,133 |
| INCREASE (REDUCTION) IN CASH AND SHORT TERM DEPOSITS | (494,123) | 63,781 |
| ADD BALANCE JANUARY 1 1985 | 783,991 | 720,210 |
| BALANCE DECEMBER 31 1985 | 289,868 | 783,991 |

STATEMENT N

# THE CORPORATION OF THE CITY OF VERNON

## WATER UTILITY REVENUE FUND

## BALANCE SHEET

## DECEMBER 31 1985

### A S S E T S

| | 1985 $ | 1984 $ |
|---|---|---|
| DUE FROM GENERAL REVENUE FUND | 55,437 | 60,173 |
| INVENTORIES | 120,615 | 108,811 |
| DEPOSITS WITH MUNICIPAL FINANCE AUTHORITY DEBT RESERVE FUND | 317,122 | 294,061 |
| | 493,174 | 463,045 |

### L I A B I L I T I E S  A N D  S U R P L U S

| | | |
|---|---|---|
| MUNICIPAL FINANCE AUTHORITY DEBT RESERVE | | |
| Cash requirement | 72,657 | 62,782 |
| Demand note requirement | 244,465 | 231,279 |
| | 317,122 | 294,061 |
| RESERVE FOR FUTURE EXPENDITURES | 52,000 | 52,000 |
| SURPLUS | | |
| Balance beginning of year | 116,984 | 107,030 |
| Excess of revenue over expenditures | 7,068 | 9,954 |
| Balance end of year | 124,052 | 116,984 |
| | 493,174 | 463,045 |

Treasurer

LETT THICKEY & CO
CHARTERED ACCOUNTANTS

STATEMENT O

# THE CORPORATION OF THE CITY OF VERNON

## WATER UTILITY REVENUE FUND

## STATEMENT OF REVENUE AND EXPENDITURES

## FOR THE YEAR ENDED DECEMBER 31 1985

| | 1985 $ | 1984 $ |
|---|---|---|
| REVENUE | | |
| Sale of services | 799,086 | 765,448 |
| Connection fees | 30,116 | 27,075 |
| Hydrant rentals | 60,000 | 60,000 |
| Interest | 7,924 | 6,931 |
| Conditional transfers from other governments | 451,182 | 389,002 |
| | 1,348,308 | 1,248,456 |
| EXPENDITURES | | |
| Water supply | | |
| Administration | 158,806 | 145,813 |
| Supply and treatment | 214,640 | 183,072 |
| Distribution and maintenance | 98,206 | 115,520 |
| | 471,652 | 444,405 |
| Fiscal Services | | |
| Debt Charges | | |
| Interest on debenture debt | 624,895 | 575,191 |
| Interest on other debt | 12,968 | 12,968 |
| Principal instalments - debentures | 94,539 | 93,659 |
| Principal instalments - other | 12,156 | 10,826 |
| Transfers to own reserves and funds | | |
| Reserve for future expenditures | | 52,000 |
| Water Utility Capital Fund | 117,106 | 42,522 |
| Debt Retirement Deposit - Municipal Finance Authority | 7,924 | 6,931 |
| | 869,588 | 794,097 |
| | 1,341,240 | 1,238,502 |
| EXCESS OF REVENUE OVER EXPENDITURES | 7,068 | 9,954 |

STATEMENT F

# THE CORPORATION OF THE CITY OF VERNON

## RESERVE AND TRUST FUNDS

## BALANCE SHEETS

## DECEMBER 31 1985

| | RESERVE FUNDS | | | | | | TRUST FUNDS | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 1985 | | | | | 1984 | 1985 | | | 1984 |
| | Sanitary Sewer Development Fund $ | Water System Development Fund $ | Land Sale Reserve Fund $ | Local Improvement Fund $ | Total Reserve Funds $ | Total Reserve Funds $ | Cemetery Care Fund $ | Other Trust Funds $ | Total Trust Funds $ | Total Trust Funds $ |
| **ASSETS** | | | | | | | | | | |
| CASH ON SORT TERM DEPOSITS | 198,489 | 30,617 | 107,471 | 319,477 | 656,054 | 606,784 | 13,713 | 2,056 | 15,769 | 66,073 |
| INVESTMENTS | | | | | | | 137,209 | | 137,209 | 66,767 |
| DUE FROM GENERAL REVENUE FUND | | | 57,500 | 26,761 | 84,261 | 1,765 | | | | |
| INTEREST ON INVESTMENTS RECEIVABLE | | | 594 | 1,789 | 2,383 | | | | | |
| OWNERS' SHARE OF LOCAL IMPROVEMENTS (RECOVERABLE IN FUTURE YEARS) | | | | 108,562 | 108,562 | 121,103 | | | | |
| | 198,489 | 30,617 | 165,565 | 456,589 | 851,260 | 729,652 | 150,922 | 2,056 | 152,978 | 132,840 |
| **LIABILITIES** | | | | | | | | | | |
| DUE TO GENERAL REVENUE FUND | | | | | | 3,043 | 12,059 | | 12,059 | 59 |
| **BALANCE OF FUNDS** | | | | | | | | | | |
| BALANCE BEGINNING OF YEAR | 175,571 | 24,789 | 117,180 | 409,069 | 726,609 | 737,967 | 130,725 | 2,056 | 132,781 | 125,918 |
| ADD | | | | | | | | | | |
| Interest earned | 14,386 | 1,972 | 10,885 | 47,520 | 74,763 | 64,439 | 12,307 | | 12,307 | 12,676 |
| Proceeds from sales | | | 57,500 | | 57,500 | 32,038 | 8,138 | | 8,138 | 6,863 |
| Development charges | 8,532 | 3,856 | | | 12,388 | 16,019 | | | | |
| | 198,489 | 30,617 | 185,565 | 456,589 | 871,260 | 850,463 | 151,170 | 2,056 | 153,226 | 145,457 |
| DEDUCT | | | | | | | | | | |
| Property acquired | | | 20,000 | | 20,000 | | | | | |
| Refund of development charges | | | | | | 24,424 | | | | |
| Contribution to other funds | | | | | | 99,430 | 12,307 | | 12,307 | 12,676 |
| BALANCE END OF YEAR | 198,489 | 30,617 | 165,565 | 456,589 | 851,260 | 726,609 | 138,863 | 2,056 | 140,919 | 132,781 |
| | 198,489 | 30,617 | 165,565 | 456,589 | 851,260 | 729,652 | 150,922 | 2,056 | 152,978 | 132,840 |

Treasurer

LETT THICKEY & CO
CHARTERED ACCOUNTANTS

THE CORPORATION OF THE CITY OF VERNON

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31 1985

## 1. ACCOUNTING POLICIES

These financial statements have been prepared in accordance with accounting principles generally accepted for British Columbia municipalities and within the framework of the accounting policies summarized as follows:

a) Fund Accounting

Financial resources and operations of the City are segregated into various funds for financial reporting purposes. Each fund is treated as a separate entity and accounts for financial resources and operations in accordance with specific regulations, restrictions and limitations.

b) Inventories

Inventories are valued at the lower of cost and replacement cost.

c) Investments

Investments are stated at cost.

d) Fixed Assets

Vehicles, included in machinery and equipment, are stated at cost less accumulated depreciation. Depreciation has not been taken on machinery or equipment starting in 1985. All other fixed assets are stated at cost.

e) Deferred Extraordinary Expenditures

Improvements made by the City of Vernon to Highway 97 are being amortized over the life of the debenture issued to finance the expenditures. The debenture expires in 1989.

f) Debt Charges

Debt charges, including principal, interest and foreign exchange, are charged against current revenue in the period in which they are paid.

g) Comparative Figures

Certain 1984 financial information has been restated to conform to the method of presentation adopted for the 1985 financial statements.

THE CORPORATION OF THE CITY OF VERNON

NOTES TO FINANCIAL STATEMENTS
(Continued)

FOR THE YEAR ENDED DECEMBER 31 1985

## 2. ACCOUNTS RECEIVABLE (GENERAL REVENUE FUND)

| | 1985 $ | 1984 $ |
|---|---|---|
| Property Taxes | | |
| Current | 1,029,089 | 1,290,283 |
| Arrears | 716,592 | 885,251 |
| | 1,745,681 | 2,175,534 |
| Other Governments | | |
| Federal government | 49,522 | 53,943 |
| Provincial government | 927,292 | 722,228 |
| Regional and other local governments | 252,594 | 242,219 |
| | 1,229,408 | 1,018,390 |
| Due from Own Funds | | |
| General Capital | 4,048 | 2,113 |
| Sewer Utility Capital Fund | | 27,283 |
| Sewer Utility Revenue Fund | 182,541 | 221,417 |
| Water Utility Capital Fund | | 105,973 |
| Sanitary Sewer Development Fund | | 181 |
| Local Improvement Fund | | 2,862 |
| Cemetery Care Fund | 12,059 | 59 |
| | 198,648 | 359,888 |
| Trade accounts | 100,386 | 24,056 |
| Utilities | 356,107 | 311,802 |
| | 3,630,230 | 3,889,670 |

THE CORPORATION OF THE CITY OF VERNON

NOTES TO FINANCIAL STATEMENTS
(Continued)

FOR THE YEAR ENDED DECEMBER 31 1985

## 3. ACCOUNTS PAYABLE AND ACCRUALS (GENERAL REVENUE FUND)

| | 1985<br>$ | 1984<br>$ |
|---|---|---|
| Government | | |
| Federal government | 860,794 | 841,991 |
| Provincial government | 508,166 | 458,889 |
| Regional and other local governments | 119,589 | 43,561 |
| | 1,488,549 | 1,344,441 |
| Due to Own Funds | | |
| Sewer Utility Capital Fund | 5,549 | |
| Water Utility Capital Fund | 679 | |
| Water Utility Revenue Fund | 55,437 | 60,173 |
| Water System Development Fund | | 728 |
| Land Sale Reserve Fund | 57,500 | 1,037 |
| Local Improvement Fund | 26,761 | |
| | 145,926 | 61,938 |
| Other | | |
| Trade accounts | 194,728 | 399,284 |
| Debenture principal and interest due | 12,161 | 9,961 |
| Wages and benefits payable | 25,703 | 48,186 |
| Deposits and prepaid fees and taxes | 147,991 | 106,301 |
| | 380,583 | 563,732 |
| | 2,015,058 | 1,970,111 |

THE CORPORATION OF THE CITY OF VERNON

NOTES TO FINANCIAL STATEMENTS
(Continued)

FOR THE YEAR ENDED DECEMBER 31 1985

## 4. RESERVES FOR FUTURE EXPENDITURES AND REPLACEMENTS

| | Balance December 31 1984 $ | Additions $ | Withdrawals $ | Balance December 31 1985 $ |
|---|---|---|---|---|
| Snow removal | 187,100 | | | 187,100 |
| Civic buildings | 327,200 | | | 327,200 |
| Data processing | 123,528 | | | 123,528 |
| Roads | 482,946 | | 90,000 | 392,946 |
| Fire equipment | 249,763 | 2,321 | 60,091 | 191,993 |
| General equipment | 410,688 | 93,578 | 180,000 | 324,266 |
| Collision contingency | 25,677 | 49,323 | | 75,000 |
| Retirement and severance | 30,066 | 16,224 | | 46,290 |
| Tax Sale Lands | 880 | | | 880 |
| Cemetery development | | 40,000 | | 40,000 |
| | 1,837,848 | 201,446 | 330,091 | 1,709,203 |

THE CORPORATION OF THE CITY OF VERNON

NOTES TO FINANCIAL STATEMENTS
(Continued)

FOR THE YEAR ENDED DECEMBER 31 1985

## 5. CONTINGENT LIABILITIES

a) North Okanagan Regional District debt is, under the provisions of the Municipal Act, a direct, joint and several liability of the District and each member Municipality within the District, including the Corporation of the City of Vernon.

b) The loan agreements with the Municipal Finance Authority provide that if at any time the payments provided for in the agreements are not sufficient to meet the Authority's obligations in respect to such borrowings, the resulting deficiency becomes a liability of the City.

c) If certain Municipal Debenture Debt amounting to $6,875,706, being that portion of the City's debentures issued to the Authority which relates to obligations payable in U.S. currencies, had been converted into Canadian dollars at the rates of exchange prevailing at December 31 1985, the City's liability for such debenture debt would have exceeded the amount recorded in its accounts by approximately $2,738,549. This is not necessarily indicative of the amount which will be repaid when the obligations are retired.

d) The City has been named defendant in uninsured legal actions which amount of gross claims amounting to approximately $700,000. Because the amount is not determinable at this time, no reserve regarding the above claims has been recorded in these financial statements.

THE CORPORATION OF THE CITY OF VERNON

NOTES TO FINANCIAL STATEMENTS
(Continued)

FOR THE YEAR ENDED DECEMBER 31 1985

## 6. VERNON IRRIGATION DISTRICT DEBT AND DEFERRED WATER SUPPLY EXPENDITURE

The City of Vernon in 1977 entered into an agreement with the Vernon Irrigation District (V.I.D.) for the delivery of water. V.I.D. is responsible for financing all costs of construction. The City has agreed to repay V.I.D. for these costs. As well, the City has agreed to reimburse the District for a portion of Agricultural Rehabilitation and Development Act (ARDA) contributions.

| | $ |
|---|---|
| Amount authorized for V.I.D. project | 400,000 |
| Amount borrowed for V.I.D. and repayable by City | 125,000 |
| ARDA contributions repayable | 145,000 |

These amounts are reflected in the financial statements both as an asset and as a liability. The amounts are reduced each year by principal payments made by the City as set out in payment schedules.

The debt and the deferred expenditure is as follows:

| | V.I.D. $ | ARDA $ | Total $ |
|---|---|---|---|
| Original amount borrowed | 125,000 | 145,000 | 270,000 |
| Repaid by the City to December 31 1985 | 28,253 | 56,110 | 84,363 |
| Deferred Expenditures December 31 1985 | 96,747 | 88,890 | 185,637 |

THE CORPORATION OF THE CITY OF VERNON

NOTES TO FINANCIAL STATEMENTS
(Continued)

FOR THE YEAR ENDED DECEMBER 31 1985

## 7. COMMITMENTS

### Expansion of Spray Irrigation System

During 1981 the City of Vernon entered into an agreement to supply sewerage effluent to the boundary of property owned by The Commonage Development Ltd.

To provide the conditions necessary to satisfy this agreement, an expansion of the present spray irrigation system is required.

It is estimated by the City's engineers that the expansion would cost a minimum of $300,000, and a maximum of $1,450,000, less any grants that the City might apply and qualify for.

### Extension of City Water and Sewer System

Vernon City Council has passed two borrowing by-laws totalling $3,100,000 to finance a proposed extension of the City's Water and Sewer System to the Silver Star Foothills development. The portion of the cost not funded by way of the Provincial Government Water and Sewerage Facilities Assistance Grants will be recovered over 20 years in the form of a Parcel Tax on the benefitting lands and improvements, pursuant to Section 482 of the Municipal Act.

To December 31 1985, $240,000 has been borrowed under these bylaws.

THE CORPORATION OF THE CITY OF VERNON

SCHEDULE 1

FIXED ASSETS

DECEMBER 31 1985

| | 1985 | | | | | 1984 |
|---|---|---|---|---|---|---|
| | Engineering Structures $ | Buildings $ | Machinery and Equipment $ | Land $ | Total $ | Total $ |
| GENERAL CAPITAL FUND | | | | | | |
| General government | 184,569 | 558,603 | 337,010 | 155,537 | 1,235,719 | 1,226,429 |
| Protective services | | 568,693 | 546,131 | 339,404 | 1,454,228 | 1,346,195 |
| Transportation services | 17,925,100 | 2,953,200 | 964,395 | 455,735 | 22,298,430 | 21,417,495 |
| Environmental health services | | 148,863 | 347,871 | 51,823 | 548,557 | 514,809 |
| Public health services | 31,047 | | 2,310 | 13,408 | 46,765 | 46,765 |
| Recreation and cultural services | 361,370 | 1,237,036 | 169,161 | 941,958 | 2,700,525 | 2,700,525 |
| School sites | | | | 513,500 | 513,500 | 513,500 |
| Other | | | 14,665 | 1,209,696 | 1,224,361 | 1,236,888 |
| | 18,502,086 | 5,466,395 | 2,372,543 | 3,681,061 | 30,022,085 | 29,002,606 |
| WATER UTILITY CAPITAL FUND | 8,484,953 | 21,000 | 115,475 | 32,075 | 8,653,503 | 8,091,550 |
| SEWER UTILITY CAPITAL FUND | | | | | | |
| Sanitary sewer system | 9,730,256 | | | 232,012 | 9,962,268 | 9,740,498 |
| Spray irrigation system | 6,575,499 | 35,262 | | 2,970,978 | 9,581,739 | 9,578,309 |
| | 16,305,755 | 35,262 | | 3,202,990 | 19,544,007 | 19,318,807 |
| | 43,292,794 | 5,522,657 | 2,488,018 | 6,916,126 | 58,219,595 | 56,412,963 |

LETT TRICKEY & CO
CHARTERED ACCOUNTANTS

SCHEDULE 2

# THE CORPORATION OF THE CITY OF VERNON

## DEBENTURE DEBT

## DECEMBER 31 1985

| By-Law No. | Purpose of By-Law | 1985 Interest Rate % | 1985 Remaining Term of Years | 1985 Outstanding Amount $ | 1984 Outstanding Amount $ | |
|---|---|---|---|---|---|---|
| General Capital Fund | | | | | | |
| 1692 | Hospital Improvements | 5.500 | | | 24,000 | |
| 1715 | Civic Buildings | 5.250 | 1 | 5,964 | 17,438 | |
| 1716A2 | Civic Buildings | 5.250 | 1 | 15,467 | 45,225 | |
| 1716A3 | Civic Buildings | 5.375 | 1 | 6,197 | 18,110 | |
| 1740 | Civic Buildings | 5.250 | 1 | 10,663 | 20,788 | |
| 1741 | Civic Buildings | 5.250 | 1 | 3,976 | 7,751 | |
| 1746 | Civic Buildings | 5.250 | 1 | 14,937 | 29,119 | |
| 1751 | Civic Buildings | 6.750 | 1 | 13,000 | 25,000 | |
| 1752 | Civic Buildings | 6.750 | 1 | 52,000 | 101,000 | |
| 1900 | Highway Improvements | 8.500 | 4 | 52,000 | 64,000 | |
| 2111 | Sanitary Landfill | 7.500-8.000 | 7 - 8 | 61,155 | 67,848 | (D) |
| 2113 | Storm Drains | 6.333 | 7 | 67,613 | 75,119 | |
| 2114 | Street Improvements | 6.333 | 7 | 95,511 | 106,088 | |
| 2116 | Street Improvements | 7.500-8.000 | 2 | 20,000 | 29,000 | |
| 2207 | Storm Drains | 9.750-10.750 | 9 - 10 | 266,236 | 286,014 | (B) |
| 2274 | Storm Drains | 10.750 | 10 | 162,355 | 171,696 | (A) |
| 2320 | Storm Drains | 10.500-10.625 | 10 | 212,677 | 228,478 | (B) |
| 2352 | Land Purchase | 11.000 | 10 | 140,742 | 151,198 | (B) |
| 2354 | Local Improvements | 10.500 | 5 | 89,466 | 103,220 | (B) |
| 2434 | Local Improvements | 8.750 | 6 | 120,607 | 135,449 | (A) |
| 2500 | Storm Drains | 9.000-9.875 | 12 | 213,362 | 226,128 | |
| 2555 | Local Improvements | 9.000 | 12 | 124,885 | 139,492 | |
| 2652 | Local Improvements | 9.000-9.390 | 8 | 157,743 | 170,775 | (A) |
| 2670 | Specified Area Improvements | 9.400-9.970 | 8 | 98,384 | 108,196 | |
| 2712 | Specified Area Improvements | 11.000 | 8 | 87,798 | 96,555 | |
| 2757 | Local Improvements | 10.250 | 9 | 178,472 | 193,886 | |
| 2841 | Local Improvements | 10.500 | 10 | 83,683 | 90,020 | |
| 3006 | Parkade | 15.500 | 21 | 1,285,410 | 1,319,683 | (A) |
| 3027 | Parkade | 15.125 | 22 | 280,184 | 287,114 | |
| 3040 | Storm Drains | 15.500 | 17 | 434,237 | 450,241 | |
| 3111 | Street Improvements | 11.250 | 18 | 90,048 | 93,097 | |
| 3115 | Specified Area Improvements | 11.250 | 18 | 97,552 | 100,855 | |
| 3115 | Specified Area Improvements | 13.500 | 8 | 240,280 | 266,978 | |
| 3263 | Storm Drains | 12.500 | 20 | 175,000 | | |
| | | | | 4,957,604 | 5,249,561 | |

SCHEDULE 2
(Continued)

THE CORPORATION OF THE CITY OF VERNON

DEBENTURE DEBT

DECEMBER 31 1985

| By-Law No. | Purpose of By-Law | 1985 Interest Rate % | 1985 Remaining Term of Years | 1985 Outstanding Amount $ | 1984 Outstanding Amount $ | |
|---|---|---|---|---|---|---|
| **Water Utility Capital Fund** | | | | | | |
| 2207 | Waterworks | 9.750-12.750 | 10 | 438,507 | 471,082 | (B) |
| 2985 | Waterworks | 17.000 | 16 | 2,046,364 | 2,128,745 | (A) |
| 3268 | Waterworks | 12.500 | 20 | 195,000 | | |
| Total Water Utility Capital Fund | | | | 2,679,871 | 2,599,827 | |
| **Sewer Utility Capital Fund** | | | | | | |
| 1826 | Sanitary Sewers | 7.500 | 3 | 30,000 | 40,000 | |
| 1832B | Sanitary Sewers | 6.125 | 2 | 12,295 | 17,909 | |
| 1832C | Sanitary Sewers | 6.000 | 2 | 4,950 | 7,214 | |
| 2084 | Sanitary Sewers | 7.500 | 7 | 75,440 | 84,264 | (C) |
| 2111 | Sanitary Sewers | 7.500-8.000 | 8 | 68,493 | 75,990 | (D) |
| 2115 | Sanitary Sewers | 7.500 | 7 | 84,170 | 93,031 | |
| 2146 | Sanitary Sewers | 7.625 | 7 | 60,979 | 67,365 | |
| 2207 | Sanitary Sewers | 12.750 | 10 | 9,641 | 10,357 | (B) |
| 2428 | Sanitary Sewers | 8.875 | 11 | 1,664,053 | 1,751,724 | (A) |
| 2556 | Sanitary Sewers | 9.000 | 12 | 497,844 | 527,633 | |
| 2587 | Sanitary Sewers | 10.750 | 12 | 2,278,071 | 2,369,813 | |
| 2928A | Sanitary Sewers | 13.625 | 16 | 434,825 | 452,330 | |
| 2928B | Sanitary Sewers | 17.000 | 16 | 455,390 | 473,723 | (A) |
| 2943 | Sanitary Sewers | 17.000 | 16 | 672,243 | 699,305 | (A) |
| 3035 | Sanitary Sewers | 15.125 | 17 | 796,101 | 825,442 | |
| 3047 | Sanitary Sewers | 15.125 | 17 | 81,420 | 84,420 | |
| 3121 | Sanitary Sewers | 12.350 | 18 | 743,352 | 754,805 | |
| 3192 | Sanitary Sewers | 11.250 | 18 | 499,017 | 515,911 | |
| 3187 | Sanitary Sewers | 11.625 | 19 | 1,939,515 | 2,000,000 | |
| 3232 | Sanitary Sewers | 13,250 | 18 | 67,883 | 70,000 | |
| 3268 | Sanitary Sewers | 12.500 | 20 | 45,000 | | |
| Total Sewer Utility Capital Fund | | | | 10,520,682 | 10,921,236 | |
| Total debenture debt - all funds | | | | 18,158,157 | 18,770,624 | |

(A) Outstanding amount of debenture debt stated in U.S. dollars.
(B) Outstanding amount of debenture debt stated partially in U.S. dollars.
(C) Outstanding amount of debenture debt payable in Swiss francs and stated in Canadian dollar equivalent at date of issue.
(D) Outstanding amount of debenture debt payable partially in Swiss francs and stated in Canadian dollar equivalent at date of issue.

CONTINGENT LIABILITIES (Note 5)

SCHEDULE 3

# THE CORPORATION OF THE CITY OF VERNON

## GENERAL REVENUE FUND

## SALES OF SERVICES

## FOR THE YEAR ENDED DECEMBER 31 1985

| | 1985 $ | 1984 $ |
|---|---|---|
| SALES OF SERVICES | | |
| General government services - plan approvals, by-laws | 1,867 | 9,483 |
| Protection to persons and property | 9,193 | 2,888 |
| Transportation services | | |
| Public transit fares | 201,280 | 164,825 |
| Parking meter fees and permits | 174,591 | 177,483 |
| Parkade revenue | 91,719 | 81,797 |
| Storm sewer connection | 19,063 | 11,921 |
| | 486,653 | 436,026 |
| Environmental health services | | |
| Garbage collection fees | 524,806 | 507,722 |
| Public health services - cemetery | | |
| Plot fees | 20,485 | 15,155 |
| Interment fees and marker permits | 51,115 | 44,676 |
| | 71,600 | 59,831 |
| Environmental development services | | |
| Zoning and subdivision fees | 5,509 | 7,234 |
| | 1,099,628 | 1,023,184 |

SCHEDULE 4

# THE CORPORATION OF THE CITY OF VERNON

## GENERAL REVENUE FUND

## OTHER REVENUE FROM OWN SOURCES AND CONDITIONAL TRANSFERS FROM OTHER GOVERNMENTS

## FOR THE YEAR ENDED DECEMBER 31 1985

| | 1985<br>$ | 1984<br>$ |
|---|---|---|
| OTHER REVENUE FROM OWN SOURCES | | |
| Licenses and permits | | |
| Business licenses | 190,344 | 150,543 |
| Commercial vehicle licenses | 7,642 | 5,533 |
| Building permits and inspection fees | 46,302 | 33,193 |
| | 244,288 | 189,269 |
| Fines | 38,466 | 48,674 |
| Rentals | 181,571 | 143,625 |
| Franchise agreement | 135,647 | 112,358 |
| Interest received | 123,488 | 199,260 |
| Penalties and interest on taxes | 342,958 | 352,336 |
| Other | 189,860 | 24,365 |
| | 1,256,278 | 1,069,887 |
| CONDITIONAL TRANSFERS FROM OTHER GOVERNMENTS | | |
| Federal R.R.A.P. | 26,255 | 31,845 |
| Provincial Government | | |
| Bus service subsidy | 303,044 | 318,861 |
| Grants | | 20,886 |
| Regional and Local Governments | | |
| North Okanagan Regional District | | |
| Debt charges | 39,800 | 40,001 |
| North Okanagan Regional Hospital District | | |
| Debt charges | 25,320 | 24,530 |
| | 394,419 | 436,123 |

SCHEDULE 5

# THE CORPORATION OF THE CITY OF VERNON

## GENERAL REVENUE FUND

## GENERAL GOVERNMENT SERVICES

## FOR THE YEAR ENDED DECEMBER 31 1985

| | 1985<br>$ | 1984<br>$ |
|---|---|---|
| **LEGISLATIVE** | | |
| Council indemnities | 78,547 | 78,547 |
| Travel, stationery, etc. | 17,778 | 19,706 |
| | 96,325 | 98,253 |
| **ADMINISTRATIVE** | | |
| Building and grounds maintenance - salaries and expenses | 77,130 | 123,384 |
| Administrator - Clerk's office - salaries and expenses | 284,068 | 285,715 |
| Legal | 43,490 | 23,539 |
| Treasurer - Collector's office - salaries and expenses | 296,995 | 269,092 |
| Purchasing - salaries and expenses | 90,595 | 113,701 |
| External audit | 18,732 | 16,957 |
| | 811,010 | 832,388 |
| **OTHER GENERAL GOVERNMENT SERVICES** | | |
| Elections and referenda | 5,289 | 5,628 |
| Tourism and civic promotions | 41,358 | 30,609 |
| General accident and damage claims and public liability insurance | 11,302 | 9,028 |
| Rental property maintenance | 45,296 | 45,142 |
| Deposit write-off | 14,235 | |
| | 117,480 | 90,407 |
| | 1,024,815 | 1,021,048 |

SCHEDULE 6

# THE CORPORATION OF THE CITY OF VERNON

## GENERAL REVENUE FUND

## PROTECTIVE SERVICES

## FOR THE YEAR ENDED DECEMBER 31 1985

| | 1985 $ | 1984 $ |
|---|---|---|
| POLICE | | |
| R.C.M.P. contract | 1,372,955 | 1,479,450 |
| Office salaries and expenses | 118,146 | 111,919 |
| Police station and buildings - maintenance, utilities and insurance | 39,883 | 49,573 |
| Detention and custody of prisoners | 1,150 | 977 |
| | 1,532,134 | 1,641,919 |
| FIRE PROTECTION | | |
| Administration | 116,970 | 109,227 |
| Fighting force | 860,951 | 820,436 |
| Alarm system and radios | 2,528 | 2,085 |
| Investigation and prevention | 92,018 | 91,296 |
| Hydrant rentals | 73,960 | 73,000 |
| Training | 13,385 | 15,830 |
| Station and building - maintenance, utilities and insurance | 25,974 | 25,280 |
| Fighting equipment - maintenance and supplies | 28,527 | 20,133 |
| | 1,214,313 | 1,157,287 |
| INSPECTIONS | 114,648 | 110,477 |
| LICENSING AND BY-LAW INSPECTION | 30,192 | 21,038 |
| | 2,891,287 | 2,930,721 |

SCHEDULE 7

# THE CORPORATION OF THE CITY OF VERNON

## GENERAL REVENUE FUND

## TRANSPORTATION SERVICES

## FOR THE YEAR ENDED DECEMBER 31 1985

| | 1985<br>$ | 1984<br>$ |
|---|---|---|
| ROAD TRANSPORT | | |
| Administration | 138,361 | 108,965 |
| Roadway maintenance | 304,248 | 302,689 |
| Sidewalks | 15,978 | 18,272 |
| Storm sewers | 66,672 | 70,688 |
| Street cleaning and flushing | 55,276 | 53,867 |
| Snow and ice removal | 102,152 | 92,067 |
| Weed control | 15,173 | 12,803 |
| Boulevard trees | 32,456 | 22,412 |
| Street lighting | 281,166 | 261,813 |
| Traffic control | 94,717 | 99,140 |
| Parking control | 85,361 | 87,154 |
| | 1,191,560 | 1,129,870 |
| OTHER | | |
| Bus transit | 650,170 | 638,986 |
| Parkade operation | 47,837 | 44,340 |
| | 1,889,567 | 1,813,196 |

SCHEDULE 8

# THE CORPORATION OF THE CITY OF VERNON

## GENERAL REVENUE FUND

## DEBT CHARGES AND TRANSMISSION OF TAXES LEVIED FOR OTHER GOVERNMENTS

## FOR THE YEAR ENDED DECEMBER 31 1985

| | 1985<br>$ | 1984<br>$ |
|---|---|---|
| **DEBT CHARGES** | | |
| Interest on temporary borrowing | 47,915 | 76,952 |
| Interest on debenture debt (including foreign exchange) | 829,177 | 783,491 |
| Principal instalments - debentures | 424,538 | 379,839 |
| - foreign exchange | 34,234 | 21,668 |
| Other | | |
| Interest on tax prepayments | 10,705 | 12,523 |
| Bank service charges | 84 | 196 |
| Municipal Finance Authority expense | (5,080) | 11,492 |
| | 1,341,573 | 1,286,161 |
| **TRANSMISSION OF TAXES LEVIED FOR OTHER GOVERNMENTS** | | |
| Regional District | 1,673,079 | 1,680,025 |
| School District No. 22 | 2,479,489 | 2,548,870 |
| Provincial Government (Education) | 3,022,782 | 3,133,416 |
| Regional Hospital District | 882,648 | 795,304 |
| B.C. Assessment Authority | 138,227 | 136,099 |
| Municipal Finance Authority | 1,928 | 1,941 |
| | 8,198,153 | 8,295,655 |